

Pebble Creek Condominium Association
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M E M O R A N D U M

TO: Board of Directors of Pebble Creek HOA

FROM: Key Property Services, Inc.

DATE: February 17, 2020

RE: Pebble Creek Financial Reports
For the month of January 2020

Summary financial results for the current month are below.

FINANCIAL RESULTS	Actual	Budget	Variance
Revenue	9,507	11,778	(2,271)
Operating Expenses	9,570	9,707	(136)
Net Operating Income	(64)	2,071	(2,135)
Net Reserves	5,833	3,292	2,542
Net Income	5,770	5,363	407

CASH FLOW	
Beginning bank balance – Operating & Savings	59,249
Change in Accounts Receivable	(510)
Change in Liabilities	(517)
Net Income	5,770
Ending bank balance – All Accounts	65,946

Revenue was under the budgeted amount by \$2,271. Operating Expenses was under budget by \$136. Net Operating Income was under budget by \$2,135.

At the end of the month Operating Account had a balance of \$6,171. and Reserve Account had a balance of \$59,511.

Let us know if you have any questions.

Balance Sheet

Properties: Pebble Creek Condominiums (PCC) - 1412 NE 72nd St Vancouver, WA 98665

As of: 01/31/2020

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Cash	6,435.32
Reserve Account	59,510.74
Total Cash	65,946.06
Accts Receivable Tenants	25,799.60
Operating Reserve Fund	216.80
Land Improvements	1,609.74
TOTAL ASSETS	93,572.20
LIABILITIES & CAPITAL	
Liabilities	
Pre-paid Rent/Dues	5,056.15
Accounts Payable	2,133.27
Total Liabilities	7,189.42
Capital	
Owner Contributions	20,250.54
Retained Earnings-Prior	37,956.46
Calculated Retained Earnings	5,769.57
Calculated Prior Years Retained Earnings	22,406.21
Total Capital	86,382.78
TOTAL LIABILITIES & CAPITAL	93,572.20

Budget - Comparative

Properties: Pebble Creek Condominiums (PCC) - 1412 NE 72nd St Vancouver, WA 98665

Period Range: Jan 2020 to Jan 2020

Comparison Period Range: Jan 2020 to Jan 2020

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Income						
4010: Dues	15,340.00	15,340.00	0.00	15,340.00	15,340.00	0.00
4012: Allocations to Reserves	-5,833.34	-3,625.00	-2,208.34	-5,833.34	-3,625.00	-2,208.34
410: Rental Income						
4113: Fines & Penalties	0.00	41.74	-41.74	0.00	41.74	-41.74
4114: Late fees, Interest & NSF Fees	0.00	20.87	-20.87	0.00	20.87	-20.87
Total 410: Rental Income	0.00	62.61	-62.61	0.00	62.61	-62.61
Total Budgeted Operating Income	9,506.66	11,777.61	-2,270.95	9,506.66	11,777.61	-2,270.95
Expense						
520: Administrative						
5019: Benefits - 401K	12.50	0.00	-12.50	12.50	0.00	-12.50
5020: Workers Comp	5.95	0.00	-5.95	5.95	0.00	-5.95
5024: Payroll Taxes	61.66	100.00	38.34	61.66	100.00	38.34
5025: Employee Insurance	98.97	125.00	26.03	98.97	125.00	26.03
5031: Office Supplies	0.00	10.00	10.00	0.00	10.00	10.00
5032: Administrative Services	207.38	75.00	-132.38	207.38	75.00	-132.38
5034: Telephone	0.00	40.00	40.00	0.00	40.00	40.00
5035: Employee Mileage	0.00	29.24	29.24	0.00	29.24	29.24
5038: Bank fees	0.00	22.99	22.99	0.00	22.99	22.99
5042: Postage	0.00	16.74	16.74	0.00	16.74	16.74
5512: Management Fees	780.00	958.34	178.34	780.00	958.34	178.34
5515: Accounting and Audit Fees	0.00	16.67	16.67	0.00	16.67	16.67
5517: Other Taxes, Licenses, Fees	0.00	4.17	4.17	0.00	4.17	4.17
5521: Conventions and Meetings	37.50	0.00	-37.50	37.50	0.00	-37.50
Total 520: Administrative	1,203.96	1,398.15	194.19	1,203.96	1,398.15	194.19

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
526: Operating/Maintenance						
5016: Maintenance Salaries	695.51	1,000.00	304.49	695.51	1,000.00	304.49
5108: Maintenance Supplies	49.36	0.00	-49.36	49.36	0.00	-49.36
5109: Contract Services-Maintenance	1,114.27	833.34	-280.93	1,114.27	833.34	-280.93
5112: Pest Control -Occupied/Common	151.76	83.34	-68.42	151.76	83.34	-68.42
Total 526: Operating/Maintenance	2,010.90	1,916.68	-94.22	2,010.90	1,916.68	-94.22
530: Landscape						
5152: Contract Services-Landscaping	1,062.32	1,083.34	21.02	1,062.32	1,083.34	21.02
5153: Landscape Improvements	0.00	83.37	83.37	0.00	83.37	83.37
Total 530: Landscape	1,062.32	1,166.71	104.39	1,062.32	1,166.71	104.39
551: Utilities						
5341: Sewer	1,521.00	1,500.00	-21.00	1,521.00	1,500.00	-21.00
5342: Water	1,250.66	1,000.00	-250.66	1,250.66	1,000.00	-250.66
5343: Waste Removal	1,395.33	1,416.67	21.34	1,395.33	1,416.67	21.34
5344: Electricity	107.26	100.00	-7.26	107.26	100.00	-7.26
Total 551: Utilities	4,274.25	4,016.67	-257.58	4,274.25	4,016.67	-257.58
561: General Expenses						
5511: Property Insurance	1,019.00	1,166.74	147.74	1,019.00	1,166.74	147.74
5514: Legal Services	0.00	41.74	41.74	0.00	41.74	41.74
Total 561: General Expenses	1,019.00	1,208.48	189.48	1,019.00	1,208.48	189.48
Total Budgeted Operating Expense	9,570.43	9,706.69	136.26	9,570.43	9,706.69	136.26
Total Budgeted Operating Income	9,506.66	11,777.61	-2,270.95	9,506.66	11,777.61	-2,270.95
Total Budgeted Operating Expense	9,570.43	9,706.69	136.26	9,570.43	9,706.69	136.26
NOI - Net Operating Income	-63.77	2,070.92	-2,134.69	-63.77	2,070.92	-2,134.69
Other Income						
6050: Replacement Reserve Income	5,833.34	3,625.00	2,208.34	5,833.34	3,625.00	2,208.34
Total Budgeted Other Income	5,833.34	3,625.00	2,208.34	5,833.34	3,625.00	2,208.34

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance
Other Expense						
565: Other Capital Expense						
5601: Plumbing Repair	0.00	83.37	83.37	0.00	83.37	83.37
5636: Roofs and Gutters	0.00	250.00	250.00	0.00	250.00	250.00
Total 565: Other Capital Expense	0.00	333.37	333.37	0.00	333.37	333.37
Total Budgeted Other Expense	0.00	333.37	333.37	0.00	333.37	333.37
Net Other Income	5,833.34	3,291.63	2,541.71	5,833.34	3,291.63	2,541.71
Total Budgeted Income	15,340.00	15,402.61	-62.61	15,340.00	15,402.61	-62.61
Total Budgeted Expense	9,570.43	10,040.06	469.63	9,570.43	10,040.06	469.63
Net Income	5,769.57	5,362.55	407.02	5,769.57	5,362.55	407.02
Asset						
1200: Accts Receivable Tenants	-510.00	0.00	510.00	-510.00	0.00	510.00
Total Budgeted Asset	-510.00	0.00	510.00	-510.00	0.00	510.00
Cash						
1100: Operating Cash	864.07	0.00	-864.07	864.07	0.00	-864.07
1120: Reserve Account	5,833.34	0.00	-5,833.34	5,833.34	0.00	-5,833.34
Total Budgeted Cash	6,697.41	0.00	-6,697.41	6,697.41	0.00	-6,697.41
Liability						
2115: Pre-paid Rent/Dues	935.00	0.00	935.00	935.00	0.00	935.00
2200: Accounts Payable	-517.16	0.00	-517.16	-517.16	0.00	-517.16
2245: Loan Principal	0.00	4,166.67	-4,166.67	0.00	4,166.67	-4,166.67
Total Budgeted Liability	417.84	4,166.67	-3,748.83	417.84	4,166.67	-3,748.83

Check Register Detail

Property: Pebble Creek Condominiums (PCC) - 1412 NE 72nd St Vancouver, WA 98665

Bank Accounts: All

Payees: All

Date Range: 01/01/2020 - 01/31/2020

Include Voided Payments: No

Show ACH Payments Only: No

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3486	Y		01/02/2020	942.60					
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	5.04	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	60.00	Look for graffiti and door missing
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	7.56	tax
							Pebble Creek Condominiums (PCC)	5109	Contract Services-Maintenance	90.00	Picked up leaves and trash in trash enclosure
							Pebble Creek Condominiums (PCC)	5512	Management Fees	780.00	January 2020 - Management Fee
Pebble Creek Operating Account	KPS Payroll Account	3487	Y		01/02/2020	381.64					
							Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	338.01	
							Pebble Creek Condominiums (PCC)	5020	Workers Comp	2.89	
							Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	29.91	
							Pebble Creek Condominiums (PCC)	5032	Administrative Services	10.83	

Check Register Detail

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description
Pebble Creek Operating Account	All American Landscaping & Maintenance, LLC	3488	Y		01/03/2020	975.60	Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	975.60	Landscaping - Nov 19
Pebble Creek Operating Account	COMMUNITY ASSN UNDERWRITERS CAU	3489	Y	CAU514471-1	01/03/2020	1,019.00	Pebble Creek Condominiums (PCC)	5511	Property Insurance	1,019.00	Dec19 Property Insurance
Pebble Creek Operating Account	ERADICON PEST MANAGEMENT, LLC	3490	Y		01/03/2020	493.23	Pebble Creek Condominiums (PCC)	5112	Pest Control - Occupied/Common	493.23	Pest Control Qtrly
Pebble Creek Operating Account	KPS Payroll Account	3491	Y		01/07/2020	98.97	Pebble Creek Condominiums (PCC)	5025	Employee Insurance	5.25	Dental
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	70.29	Health
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	0.58	GRPLF
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	11.60	Disability
							Pebble Creek Condominiums (PCC)	5025	Employee Insurance	11.25	LTC
Pebble Creek Operating Account	CLARK PUBLIC UTILITIES	3493	Y	7238-863-0	01/20/2020	1,206.76	Pebble Creek Condominiums (PCC)	5342	Water	1,099.50	Water

Check Register Detail

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description
Pebble Creek Operating Account	CLARK REGIONAL WASTEWATER DIST	3494	Y	015367-000	01/20/2020	1,521.00	Pebble Creek Condominiums (PCC)	5344	Electricity	107.26	Electric
Pebble Creek Operating Account	GREEN ENVY LANDSCAPING	3495	Y		01/20/2020	1,062.32	Pebble Creek Condominiums (PCC)	5341	Sewer	1,521.00	Sewer
Pebble Creek Operating Account	Key Property Services, Inc. - CL#: KEYPRPS842MQ	3496	Y		01/20/2020	173.69	Pebble Creek Condominiums (PCC)	5152	Contract Services-Landscaping	1,062.32	Landscaping
Pebble Creek Operating Account	ProBuild Company LLC dba Builders FirstSource	3497	Y		01/20/2020	26.29	Pebble Creek Condominiums (PCC)	5032	Administrative Services	173.69	
Pebble Creek Operating Account	WASTE CONNECTIONS	3498	Y	2010-362287	01/20/2020	1,395.33	Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	26.29	Fix Stairs
Pebble Creek Operating Account	KPS Payroll Account	3499	Y		01/23/2020	12.50	Pebble Creek Condominiums (PCC)	5343	Waste Removal	1,395.33	Garbage
Pebble Creek Operating Account	KPS Payroll Account	3492	Y		01/16/2020	415.17	Pebble Creek Condominiums (PCC)	5019	Benefits - 401K	12.50	12/15 and 12/31

Check Register Detail

Bank Account	Payee Name	Check #	Cleared	Check Memo	Check Date	Payment Amount	Property Name	GL Account #	GL Account Name	Amount	Description
Pebble Creek Operating Account	CLARK PUBLIC UTILITIES	3500		7238-938-0	01/27/2020	151.16	Pebble Creek Condominiums (PCC)	5016	Maintenance Salaries	357.50	
Pebble Creek Operating Account	ERADICON PEST MANAGEMENT, LLC	3501			01/27/2020	151.76	Pebble Creek Condominiums (PCC)	5020	Workers Comp	3.06	
Pebble Creek Operating Account	The Home Depot Pro	3502		34108	01/27/2020	23.07	Pebble Creek Condominiums (PCC)	5024	Payroll Taxes	31.75	
Pebble Creek Operating Account	Adna Trnjanin	3503	Y		01/27/2020	37.50	Pebble Creek Condominiums (PCC)	5032	Administrative Services	22.86	
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5342	Water	151.16	Water
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5112	Pest Control - Occupied/Common	151.76	Pest Control - Rodent
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5108	Maintenance Supplies	23.07	Fix Handrail
Pebble Creek Operating Account							Pebble Creek Condominiums (PCC)	5521	Conventions and Meetings	37.50	Budget Meeting
Total										10,087.59	